



Fraser Valley Real Estate Board

Monthly Statistics Package

September 2009



Fraser Valley Real Estate Board

NEWS RELEASE

For immediate release: October 2, 2009

DEMAND FOR HOUSING REMAINS STEADY IN THE FRASER VALLEY

(Surrey, BC) - Low interest rates continue to fuel a strong housing market in the Fraser Valley according to Paul Penner, President of the Fraser Valley Real Estate Board.

The Board processed 1,590 sales on its Multiple Listing Service (MLS®) in September, an increase of 62 per cent compared to the 980 sales during the same month last year, however, 11 per cent fewer sales compared to August's 1,786 sales.

“Summer months are historically stronger for home sales in the Valley compared to the beginning of fall,” Penner explained. “However, as far as Septembers go, this one was solid, in fact the third strongest in the last decade.

“That pent-up demand we saw in the spring has carried forward, buoyed by low interest rates and housing prices that, despite inching up in some areas, remain more economical than they were a year ago.”

The MLSLink® Housing Price Index (HPI) benchmark price of a detached home in September was \$491,404 a decrease of 1.5 per cent compared to September 2008, when it was \$498,822. In the last three months, the HPI benchmark price of a detached home has increased by 4.2 per cent.

The HPI benchmark price of Fraser Valley townhouses decreased 4.2 per cent from \$325,898 in September 2008 to \$312,143 in September 2009, and in the last three months has increased by 3.7 per cent. The benchmark price of apartments also decreased year-over-year by 5.2 per cent, going from \$253,489 in September of last year to \$240,378 in September 2009, and has increased by 4.1 per cent in the last three months.

In September, the average number of days on market for a detached home in the Fraser Valley was 55 days, a decrease from the average of 60 days where it's hovered for five months. Townhomes sold on average in 46 days in September and apartments, 54 days.

The number of active Fraser Valley listings in September decreased 2 per cent from August, dropping to 8,799 listings. This represents a 29 per cent decrease from last year's all-time high for actives, 12,379. The MLS® received 2,640 new listings in September, an increase of 7 per cent compared to August, yet 14 per cent fewer than September of last year.

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Information and photos of all Fraser Valley Real Estate Board listings can be found on the national, public web site www.REALTOR.ca. Further market statistics can be found on the Board's web page at www.fvreb.bc.ca. The Fraser Valley Real Estate Board is an association of 2,944 real estate professionals who live and work in the communities of North Delta, Surrey, White Rock, Langley, Abbotsford, and Mission.

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MLS® Summary - Fraser Valley September 2009

Grand Totals	All Property Types				
	Sep-09	Sep-08	% change	Aug-09	% change
Sales	1,590	980	62.2%	1,786	-11.0%
New Listings	2,640	3,053	-13.5%	2,470	6.9%
Active Listings	8,799	12,379	-28.9%	8,987	-2.1%
Average Price	\$ 431,399	\$ 405,319	6.4%	\$ 424,349	1.7%

Grand Totals - year to date	All Property Types		
	2009	2008	% change
Sales - year to date	12,270	11,448	7.2%
New Listings - year to date	23,850	29,884	-20.2%

Residential Totals	Detached					Townhouse					Apartment				
	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change
Sales	823	441	86.6%	948	-13.2%	320	228	40.4%	329	-2.7%	244	182	34.1%	274	-10.9%
New Listings	1,193	1,550	-23.0%	1,235	-3.4%	425	445	-4.5%	352	20.7%	498	483	3.1%	447	11.4%
Active Listings	3,547	5,883	-39.7%	3,722	-4.7%	978	1,517	-35.5%	1,011	-3.3%	1,455	1,708	-14.8%	1,429	1.8%
Benchmark Price	\$ 491,404	\$ 498,822	-1.5%	\$ 483,839	1.6%	\$ 312,143	\$ 325,898	-4.2%	\$ 310,389	0.6%	\$ 240,378	\$ 253,489	-5.2%	\$ 236,146	1.8%
Median Price	\$ 507,000	\$ 482,000	5.2%	\$ 510,000	-0.6%	\$ 318,000	\$ 320,000	-0.6%	\$ 313,000	1.6%	\$ 213,000	\$ 225,000	-5.3%	\$ 213,500	-0.2%
Average Price	\$ 536,909	\$ 522,816	2.7%	\$ 536,771	0.0%	\$ 324,413	\$ 329,947	-1.7%	\$ 319,722	1.5%	\$ 222,967	\$ 232,219	-4.0%	\$ 225,768	-1.2%

Abbotsford	Detached					Townhouse					Apartment				
	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change
Sales	110	81	35.8%	121	-9.1%	46	30	53.3%	47	-2.1%	57	27	111.1%	55	3.6%
New Listings	167	202	-17.3%	186	-10.2%	57	65	-12.3%	42	35.7%	93	80	16.3%	77	20.8%
Active Listings	569	875	-35.0%	598	-4.8%	123	223	-44.8%	133	-7.5%	296	330	-10.3%	302	-2.0%
Benchmark Price	\$ 420,569	\$ 418,639	0.5%	\$ 418,437	0.5%	\$ 268,576	\$ 289,245	-7.1%	\$ 267,553	0.4%	\$ 205,477	\$ 219,406	-6.3%	\$ 202,853	1.3%
Median Price	\$ 415,500	\$ 378,250	9.8%	\$ 425,000	-2.2%	\$ 232,000	\$ 288,000	-19.4%	\$ 263,000	-11.8%	\$ 181,500	\$ 175,000	3.7%	\$ 168,000	8.0%
Average Price	\$ 426,270	\$ 413,259	3.1%	\$ 444,908	-4.2%	\$ 244,804	\$ 288,190	-15.1%	\$ 271,807	-9.9%	\$ 184,518	\$ 184,757	-0.1%	\$ 179,822	2.6%

Mission	Detached					Townhouse					Apartment				
	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change
Sales	54	34	58.8%	59	-8.5%	9	4	125.0%	7	28.6%	3	-	n/a	2	50.0%
New Listings	69	105	-34.3%	82	-15.9%	10	16	-37.5%	5	100.0%	8	4	100.0%	4	100.0%
Active Listings	342	494	-30.8%	358	-4.5%	53	72	-26.4%	52	1.9%	34	28	21.4%	31	9.7%
Benchmark Price	\$ 345,968	\$ 368,941	-6.2%	\$ 354,045	-2.3%										
Median Price	\$ 362,000	\$ 392,500	-7.8%	\$ 373,000	-2.9%	240,000	\$ 299,000	-19.7%	212,000	13.2%	\$ 138,000	\$ -	n/a	\$ 210,000	-34.3%
Average Price	\$ 390,631	\$ 407,845	-4.2%	\$ 371,662	5.1%	248,366	\$ 322,050	-22.9%	224,785	10.5%	\$ 217,000	\$ -	n/a	\$ 213,950	1.4%



MLS® Summary - Fraser Valley September 2009

White Rock / South Surrey	Detached					Townhouse					Apartment				
	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change
Sales	120	55	118.2%	127	-5.5%	49	26	88.5%	36	36.1%	49	43	14.0%	65	-24.6%
New Listings	148	201	-26.4%	143	3.5%	60	59	1.7%	43	39.5%	82	78	5.1%	70	17.1%
Active Listings	393	758	-48.2%	430	-8.6%	112	205	-45.4%	122	-8.2%	236	320	-26.3%	240	-1.7%
Benchmark Price	\$ 709,780	\$ 624,919	13.6%	\$ 685,653	3.5%	\$ 437,854	\$ 437,991	0.0%	\$ 431,985	1.4%	\$ 316,557	\$ 356,728	-11.3%	\$ 305,824	3.5%
Median Price	\$ 730,000	\$ 697,500	4.7%	\$ 705,000	3.5%	\$ 402,500	\$ 399,000	0.9%	\$ 396,000	1.6%	\$ 265,000	\$ 255,000	3.9%	\$ 259,500	2.1%
Average Price	\$ 787,705	\$ 814,532	-3.3%	\$ 776,942	1.4%	\$ 443,748	\$ 458,781	-3.3%	\$ 442,330	0.3%	\$ 294,324	\$ 286,775	2.6%	\$ 298,240	-1.3%

Langley	Detached					Townhouse					Apartment				
	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change
Sales	127	74	71.6%	149	-14.8%	64	45	42.2%	71	-9.9%	49	35	40.0%	42	16.7%
New Listings	135	217	-37.8%	139	-2.9%	77	78	-1.3%	61	26.2%	91	90	1.1%	64	42.2%
Active Listings	305	726	-58.0%	356	-14.3%	157	254	-38.2%	165	-4.8%	225	233	-3.4%	225	0.0%
Benchmark Price	\$ 496,854	\$ 502,348	-1.1%	\$ 490,532	1.3%	\$ 310,984	\$ 324,608	-4.2%	\$ 306,006	1.6%	\$ 236,224	\$ 245,022	-3.6%	\$ 234,418	0.8%
Median Price	\$ 520,000	\$ 500,000	4.0%	\$ 502,000	3.6%	\$ 305,000	\$ 308,000	-1.0%	\$ 305,000	0.0%	\$ 207,900	\$ 226,000	-8.0%	\$ 215,000	-3.3%
Average Price	\$ 529,846	\$ 511,958	3.5%	\$ 515,061	2.9%	\$ 315,896	\$ 313,507	0.8%	\$ 313,190	0.9%	\$ 210,957	\$ 226,888	-7.0%	\$ 210,133	0.4%

Delta - North	Detached					Townhouse					Apartment				
	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change
Sales	53	41	29.3%	67	-20.9%	3	1	200.0%	3	0.0%	4	4	0.0%	3	33.3%
New Listings	80	93	-14.0%	64	25.0%	4	6	-33.3%	2	100.0%	6	8	-25.0%	9	-33.3%
Active Listings	146	296	-50.7%	136	7.4%	11	16	-31.3%	13	-15.4%	17	21	-19.0%	19	-10.5%
Benchmark Price	\$ 501,903	\$ 495,655	1.3%	\$ 482,206	4.1%										
Median Price	\$ 448,000	\$ 469,880	-4.7%	\$ 451,000	-0.7%	275,000	471,000	-41.6%	244,000	12.7%	\$ 225,000	\$ 242,000	-7.0%	\$ 130,000	73.1%
Average Price	\$ 483,411	\$ 511,565	-5.5%	\$ 493,805	-2.1%	353,633	471,000	-24.9%	328,833	7.5%	\$ 213,233	\$ 244,750	-12.9%	\$ 157,633	35.3%



MLS® Summary - Fraser Valley September 2009

Surrey - Combined*	Detached					Townhouse					Apartment				
	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change
Sales	359	156	130.1%	425	-15.5%	149	122	22.1%	165	-9.7%	82	73	12.3%	107	-23.4%
Average Price	\$ 519,378	\$ 510,020	1.8%	\$ 528,462	-1.7%	\$ 317,410	\$ 317,925	-0.2%	\$ 313,293	1.3%	\$ 214,925	\$ 219,508	-2.1%	\$ 213,629	0.6%

*Central Surrey, Cloverdale and North Surrey

Surrey - Central	Detached					Townhouse					Apartment				
	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change
Sales	202	82	146.3%	218	-7.3%	83	70	18.6%	95	-12.6%	25	18	38.9%	30	-16.7%
New Listings	328	349	-6.0%	349	-6.0%	133	121	9.9%	106	25.5%	41	58	-29.3%	76	-46.1%
Active Listings	1,058	1,520	-30.4%	1,123	-5.8%	328	433	-24.2%	322	1.9%	147	178	-17.4%	153	-3.9%
Benchmark Price	\$ 501,305	\$ 507,156	-1.2%	\$ 496,418	1.0%	\$ 312,885	\$ 323,186	-3.2%	\$ 311,501	0.4%					
Median Price	\$ 525,000	\$ 495,900	5.9%	\$ 530,000	-0.9%	\$ 321,000	\$ 324,800	-1.2%	\$ 310,000	3.5%	\$ 196,000	\$ 193,000	1.6%	\$ 195,000	0.5%
Average Price	\$ 520,729	\$ 509,985	2.1%	\$ 526,881	-1.2%	\$ 322,692	\$ 328,975	-1.9%	\$ 316,081	2.1%	\$ 207,818	\$ 199,694	4.1%	\$ 201,438	3.2%

Surrey - Cloverdale	Detached					Townhouse					Apartment				
	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change
Sales	76	44	72.7%	89	-14.6%	44	31	41.9%	43	2.3%	4	5	-20.0%	6	-33.3%
New Listings	131	150	-12.7%	107	22.4%	45	43	4.7%	48	-6.3%	20	21	-4.8%	19	5.3%
Active Listings	279	425	-34.4%	256	9.0%	99	144	-31.3%	105	-5.7%	45	69	-34.8%	38	18.4%
Benchmark Price	\$ 522,888	\$ 523,672	-0.1%	\$ 518,728	0.8%										
Median Price	\$ 529,900	\$ 522,000	1.5%	\$ 518,000	2.3%	\$ 319,000	\$ 329,900	-3.3%	\$ 320,000	-0.3%	\$ 245,000	\$ 222,000	10.4%	\$ 242,500	1.0%
Average Price	\$ 529,345	\$ 539,107	-1.8%	\$ 511,752	3.4%	\$ 326,183	\$ 336,585	-3.1%	\$ 331,396	-1.6%	\$ 241,750	\$ 259,160	-6.7%	\$ 288,166	-16.1%

Surrey - North	Detached					Townhouse					Apartment				
	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change	Sep-09	Sep-08	% change	Aug-09	% change
Sales	81	30	170.0%	118	-31.4%	22	21	4.8%	27	-18.5%	53	50	6.0%	71	-25.4%
New Listings	135	230	-41.3%	165	-18.2%	38	57	-33.3%	45	-15.6%	155	144	7.6%	128	21.1%
Active Listings	452	774	-41.6%	462	-2.2%	91	166	-45.2%	95	-4.2%	452	527	-14.2%	419	7.9%
Benchmark Price	\$ 463,361	\$ 485,034	-4.5%	\$ 449,264	3.1%	\$ 274,746	\$ 293,613	-6.4%	\$ 281,837	-2.5%	\$ 235,675	\$ 237,877	-0.9%	\$ 231,484	1.8%
Median Price	\$ 469,900	\$ 420,000	11.9%	\$ 530,000	-11.3%	\$ 280,500	\$ 222,000	26.4%	\$ 268,000	4.7%	\$ 210,000	\$ 218,000	-3.7%	\$ 199,888	5.1%
Average Price	\$ 506,652	\$ 467,450	8.4%	\$ 543,986	-6.9%	\$ 279,936	\$ 253,545	10.4%	\$ 274,648	1.9%	\$ 216,253	\$ 222,675	-2.9%	\$ 212,480	1.8%



Housing Price Index - Fraser Valley

September 2009

	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE	
RESIDENTIAL	FRASER VALLEY BOARD	435,445	213.1	1.6	3.7	6.3	-2.9	4.7	46.2
DETACHED	FRASER VALLEY BOARD	491,404	209.4	1.6	4.2	6.9	-1.5	5.1	43.8
	NORTH DELTA	501,903	221.2	4.1	5.5	7.8	1.3	8.1	48.2
	NORTH DELTA ANNIEVILLE	437,445	216.6	0.5	3.5	7.0	-3.6	12.6	50.4
	NORTH DELTA NORDEL	525,030	226.0	8.9	14.5	14.0	6.3	10.4	44.7
	NORTH DELTA SCOTTSDALE	432,324	215.3	-2.6	-0.1	5.3	-1.2	2.3	45.0
	NORTH DELTA SUNSHINE HILLS & WOODS	622,186	219.1	9.5	4.7	5.5	3.2	8.1	52.8
	NORTH SURREY	463,361	201.6	3.1	4.9	6.3	-4.5	2.7	41.8
	NORTH SURREY BOLIVAR HEIGHTS	373,350	189.2	6.1	2.0	4.0	-3.4	-3.5	30.2
	NORTH SURREY CEDAR HILLS	419,686	220.5	2.5	6.3	14.2	0.5	5.1	59.4
	NORTH SURREY FRASER HEIGHTS	651,287	193.6	1.2	6.2	7.5	-3.4	6.3	40.8
	NORTH SURREY GUILDFORD	482,054	220.4	5.6	13.3	1.7	1.0	7.8	43.3
	NORTH SURREY OTHER	377,984	196.5	1.9	-0.7	4.6	-13.4	-1.6	40.7
	SURREY	501,305	208.4	1.0	3.4	8.2	-1.2	2.6	44.1
	SURREY BEAR CREEK GREEN TIMBERS	500,610	202.9	-0.4	1.0	8.6	0.1	1.1	42.9
	SURREY EAST NEWTON	486,624	210.5	0.1	3.3	4.4	-1.4	3.1	44.0
	SURREY FLEETWOOD TYNEHEAD	547,641	203.7	1.6	5.6	9.0	-2.3	5.9	42.6
	SURREY PANORAMA RIDGE SULLIVAN	579,981	210.9	1.9	4.8	10.7	-1.8	7.4	49.6
	SURREY QUEEN MARY PARK	430,757	202.0	0.2	2.3	10.2	0.6	-1.7	43.1
	SURREY WEST NEWTON	464,144	206.8	2.1	2.6	6.0	-1.5	-0.3	44.1
	CLOVERDALE	522,888	205.5	0.8	4.1	6.3	-0.1	6.8	44.5
	SOUTH SURREY & WHITE ROCK	709,780	215.3	3.5	7.1	11.2	-1.9	3.7	47.9
	SOUTH SURREY CRESCENT BCH OCEAN PRK	757,374	244.8	2.5	6.1	8.8	3.0	14.0	60.5
	SOUTH SURREY ELGIN CHANTRELL	1,063,621	211.4	3.5	2.6	9.4	-6.9	11.7	49.2
	SOUTH SURREY KING GEORGE CORRIDOR	506,800	190.5	-1.3	4.2	12.3	-9.5	-4.6	34.4
	SOUTH SURREY SOUTH-EAST	927,974	201.8	1.3	6.8	8.6	-4.4	10.0	47.4
	SOUTH SURREY SUNNYSIDE PARK	663,441	200.1	2.4	7.0	8.0	-2.6	4.4	41.7
	SOUTH SURREY WHITE ROCK	652,867	223.0	10.1	13.6	17.1	4.5	-5.8	51.7
	LANGLEY	496,854	201.4	1.3	3.5	5.0	-1.1	7.3	40.3
	LANGLEY ALDERGROVE	413,936	209.1	4.2	4.0	5.7	-2.0	5.8	43.2
	LANGLEY CITY MURRYVL WILLOBY BRKSWD	508,403	214.2	1.0	3.3	3.1	-1.3	7.9	43.8
	LANGLEY WALNUT GROVE	525,423	188.8	0.2	3.6	8.2	-0.3	7.2	32.8



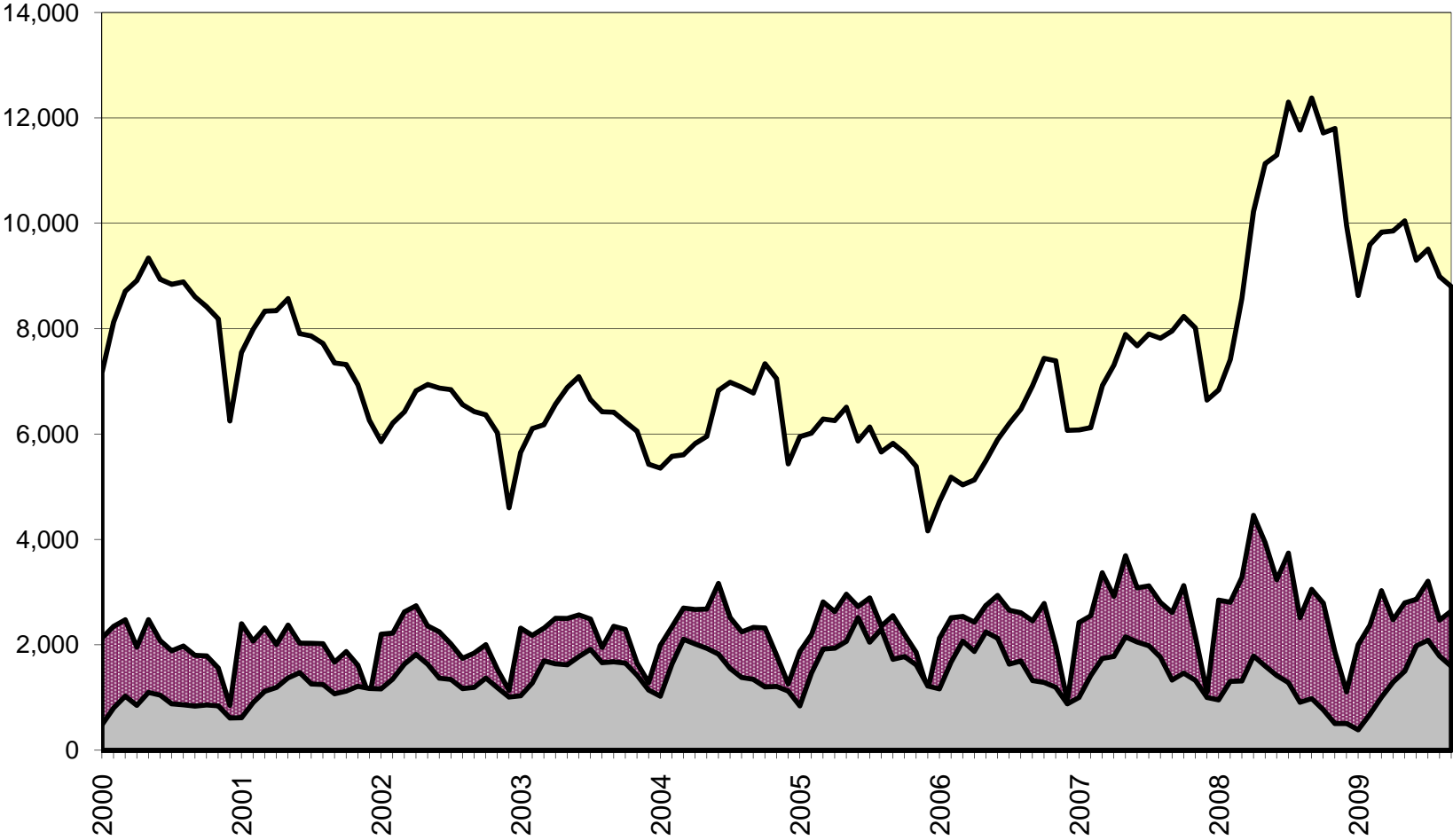
Housing Price Index - Fraser Valley

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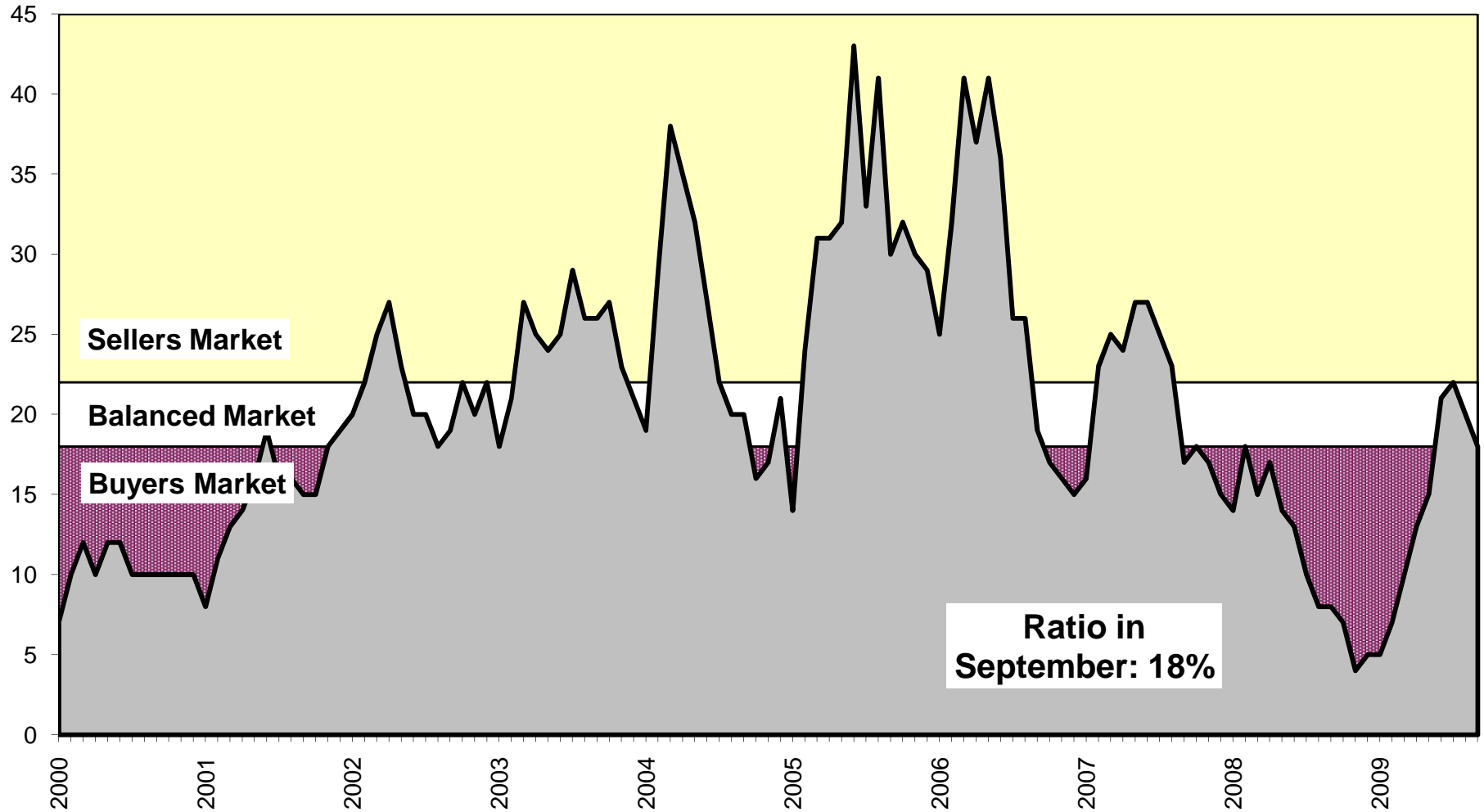
	BENCHMARK PRICE	INDEX (HPI)	ONE MONTH % CHANGE	THREE MONTH % CHANGE	SIX MONTH % CHANGE	ONE YEAR % CHANGE	THREE YEAR % CHANGE	FIVE YEAR % CHANGE		
DETACHED continued	ABBOTSFORD	420,569	211.3	0.5	3.4	6.9	0.5	7.8	44.8	
	ABBOTSFORD CENTRAL POPLAR	375,681	211.7	2.7	3.5	3.6	1.6	9.4	46.9	
	ABBOTSFORD EAST	457,831	209.4	-1.0	2.6	6.2	-1.8	7.0	43.9	
	ABBOTSFORD WEST	410,273	212.5	0.9	4.2	9.5	2.3	7.8	44.6	
	MISSION	345,968	205.3	-2.3	1.8	-0.6	-6.2	4.4	39.0	
TOWNHOUSE	FRASER VALLEY BOARD	312,143	198.4	0.6	3.7	5.5	-4.2	5.2	39.2	
	NORTH SURREY GUILDFORD	274,746	235.5	-2.5	5.4	10.9	-6.4	7.7	44.7	
	SURREY	312,885	194.2	0.4	2.7	4.0	-3.2	7.1	41.3	
	SURREY FLEETWOOD	345,374	184.2	-0.7	3.3	4.8	-3.1	6.0	38.6	
	SURREY OTHER	299,527	198.8	1.0	2.4	3.7	-3.2	7.6	42.5	
	SOUTH SURREY & WHITE ROCK	437,854	185.0	1.4	4.6	7.5	0.0	5.9	28.2	
	LANGLEY	310,984	197.4	1.6	3.4	4.0	-4.2	3.8	41.3	
	ABBOTSFORD	268,576	198.4	0.4	4.0	5.8	-7.1	2.9	38.7	
	APARTMENT	FRASER VALLEY BOARD	240,378	259.4	1.8	4.1	5.8	-5.2	6.2	78.3
		NORTH SURREY	235,675	275.4	1.8	6.2	6.9	-0.9	8.8	89.1
NORTH SURREY WHALLEY		228,182	288.0	3.3	4.1	6.8	-2.2	-2.7	90.8	
NORTH SURREY GUILDFORD		242,421	264.2	0.5	8.1	7.0	0.2	20.0	87.6	
SOUTH SURREY WHITE ROCK		316,557	232.5	3.5	1.8	2.5	-11.3	-4.5	67.7	
LANGLEY		236,224	232.0	0.8	5.0	6.8	-3.6	11.1	66.6	
ABBOTSFORD		205,477	282.2	1.3	2.7	6.3	-6.3	7.9	82.7	
ACREAGE		FRASER VALLEY BOARD	747,911	221.2	4.3	-1.2	3.1	-10.7	-2.6	39.6
		SURREY, CLOVERDALE & N. SURREY	711,413	200.1	-1.1	-12.6	-18.8	-20.5	-1.4	26.3
		SOUTH SURREY & WHITE ROCK	854,563	216.2	-0.1	-2.2	-17.0	-8.5	-2.1	31.0
	LANGLEY	913,306	262.6	10.6	10.1	14.5	-7.3	2.2	59.0	
	ABBOTSFORD	716,082	203.0	20.0	-13.0	22.3	-8.9	-8.2	33.1	
	MISSION	494,481	199.4	-10.7	-2.2	2.2	-10.9	-8.9	25.7	

Sales, Listings & Active Inventory, All Types, Fraser Valley

Active Listings Sales

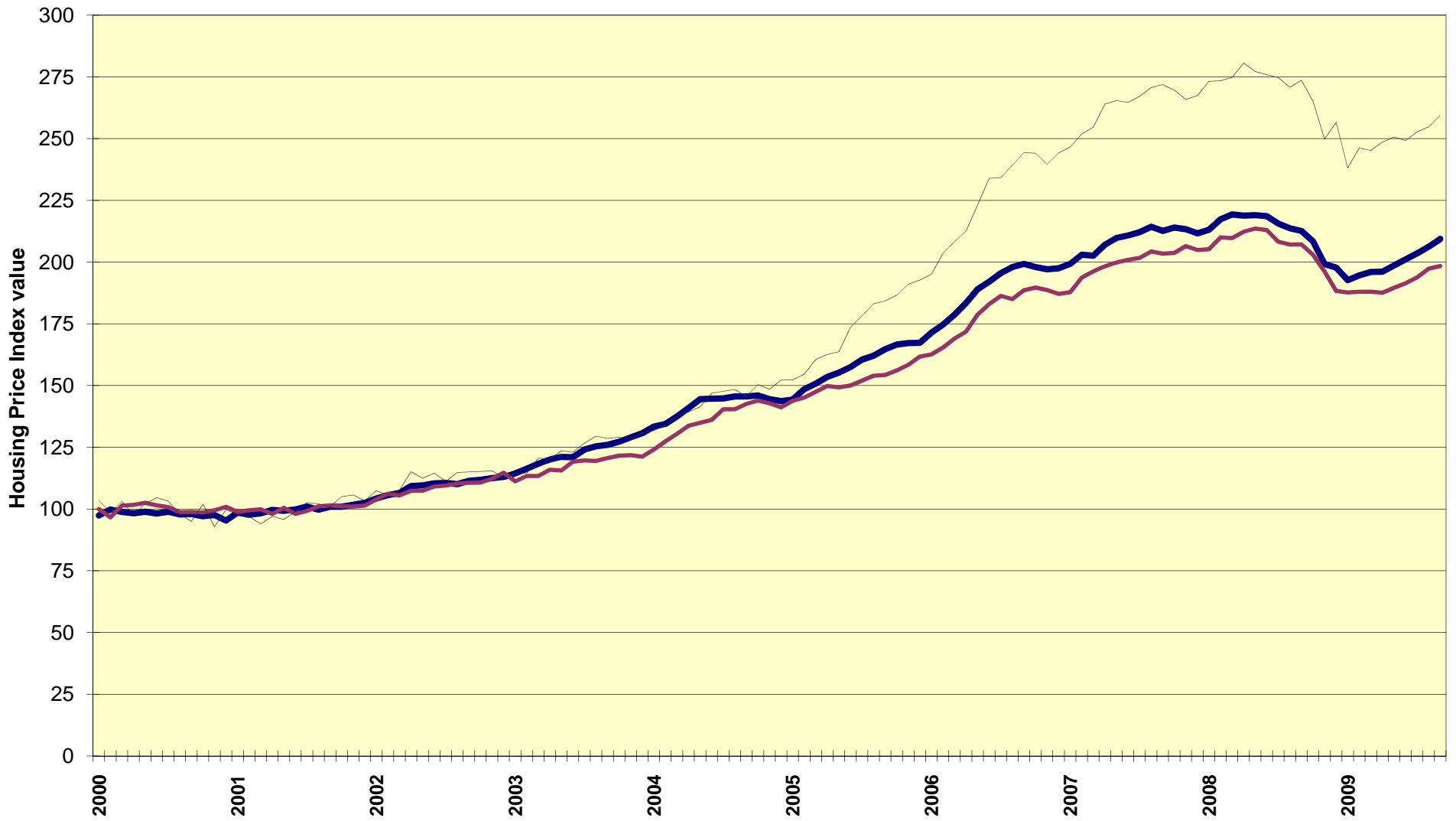


Sales-to-Active Listings Ratio, All Types, Fraser Valley



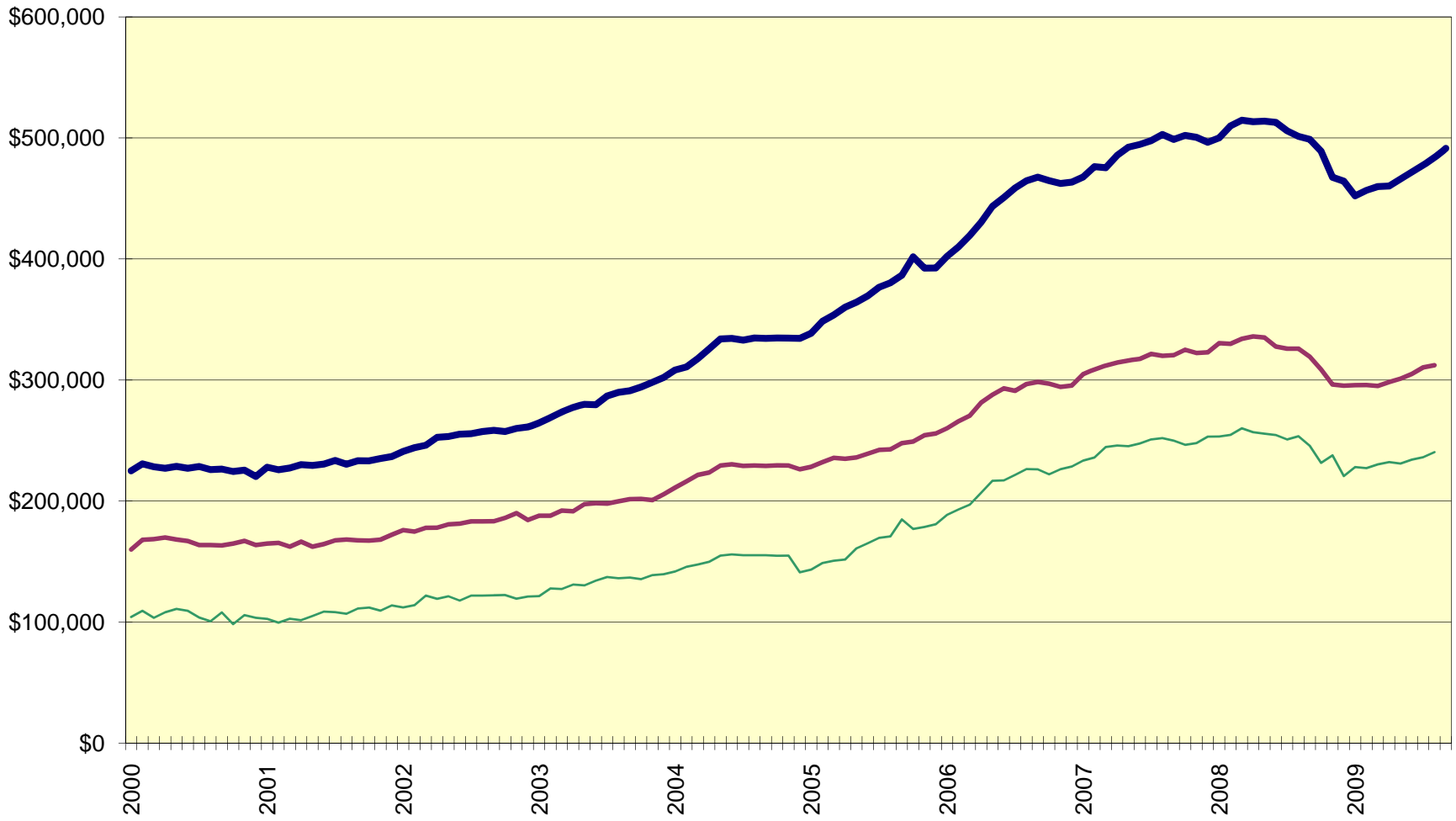
Housing Price Index, Fraser Valley

HPI - Detached HPI - Townhouse HPI - Apartment

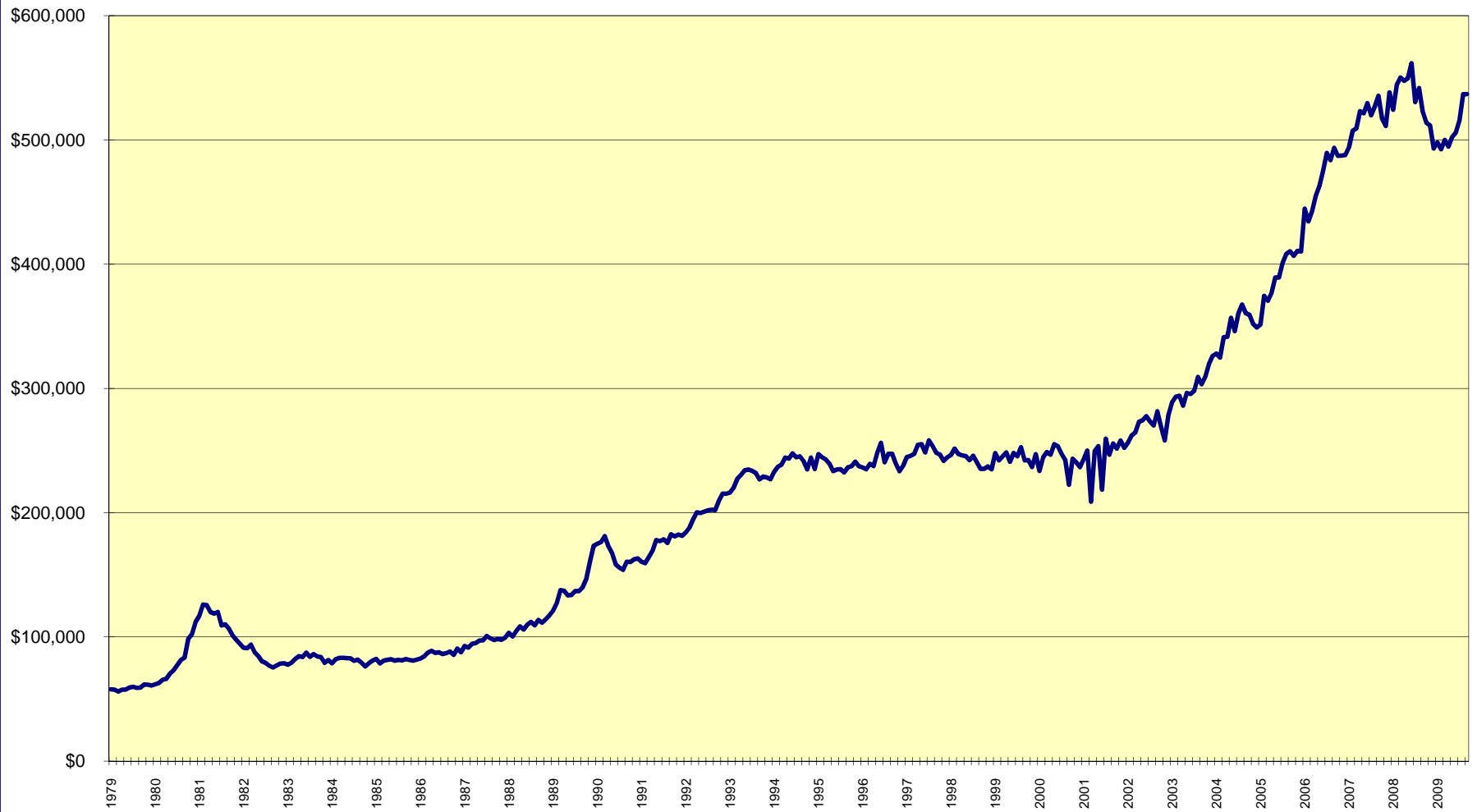


Benchmark Price, By Type, Fraser Valley

— Apartment — Townhouse — Detached



Average Price, residential detached homes, all Fraser Valley



Annual Sales, New Listings, Average Price; All Property Types; Fraser Valley

■ Sales ■ New Listings ◆ Average Price

